

THERAVANCE INC

Form 4

March 05, 2014

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Shafer Bradford J

(Last) (First) (Middle)

THERAVANCE, INC., 901
GATEWAY BOULEVARD

(Street)

SOUTH SAN
FRANCISCO, CA 94080

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

THERAVANCE INC [THRX]

3. Date of Earliest Transaction
(Month/Day/Year)

03/03/2014

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Sr VP, Gen. Counsel, Secretary

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	03/03/2014		M		30,967	A	\$ 9.6875	326,731	D
Common Stock	03/03/2014		M		65,806	A	\$ 9.6875	392,537	D
Common Stock	03/03/2014		S ⁽¹⁾		64,006	D	\$ 36.72 ⁽²⁾	328,531	D
Common Stock	03/03/2014		S ⁽¹⁾		1,800	D	\$ 37.23 ⁽³⁾	326,731	D
Common Stock								2,750	I
									by child's trust ⁽⁴⁾

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Common Stock	2,750	I	by child's trust ⁽⁴⁾
Common Stock	2,750	I	by child's trust ⁽⁴⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 9.6875	03/03/2014		M	30,967	⁽⁵⁾ 03/28/2014	Common Stock	30,967
Stock Option (Right to Buy)	\$ 9.6875	03/03/2014		M	65,806	⁽⁵⁾ 03/28/2014	Common Stock	65,806

Reporting Owners

Reporting Owner Name / Address	Relationships
Shafer Bradford J THERAVANCE, INC. 901 GATEWAY BOULEVARD SOUTH SAN FRANCISCO, CA 94080	Director 10% Owner Officer Other Sr VP, Gen. Counsel, Secretary

Signatures

Bradford J. Shafer
03/05/2014
Date

Signature of
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) DISPOSITIONS MADE PURSUANT TO A PLAN INTENDED TO COMPLY WITH RULE 10b5-1(c).

This transaction was executed in multiple trades at prices from \$36.19 to \$37.15. The price reported above reflects the weighted average
(2) sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares and prices at which the transaction was effected.
- (3) This transaction was executed in multiple trades at prices from \$37.19 to \$37.24. The price reported above reflects the weighted average sale price.
- (4) Shares held in trust for the benefit of a child of the reporting person. Reporting person is a trustee of the trust. Reporting person disclaims beneficial ownership of these shares.
- (5) Exercisable immediately.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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